

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
STUDY SESSION ROOM
201 WEST GRAY
1:30 P.M.
June 4, 2008

The Tax Increment Financing District #2 - University North Park ("UNP TIF") Oversight Committee met at 1:30 p.m. in the Municipal Building Study Session Room on the 4th day of June, 2008.

PRESENT: Robert Castleberry, Gail Poole, Ted Greb, Diana Hartley,
Karla Bonzie

ABSENT: Joe Siano, Sharon Parker

OTHERS PRESENT: Anthony Francisco, Finance Director
Jeff Bryant, City Attorney
Kathryn Walker, Assistant City Attorney
Suzanne Krohmer, Budget Analyst
Clint Mercer, Chief Accountant

The meeting was called to order by Chairman Castleberry at approximately 1:30. Kathryn Walker, Assistant City Attorney, gave a presentation regarding Development Agreement #4 and the first financing package (a condensed version of the same presentation provided at the May 27, 2008 meeting – see those minutes for the complete presentation).

Discussion ensued regarding the proposed Rock Creek Bridge as included in Development Agreement #4. Both Ted Greb and Robert Castleberry voiced their approval given that the community will still get a conference center as well as a bridge for an amount under what was previously authorized for the conference center only. Gail Poole voiced his concerns that multi-modal transportation additions to the bridge should include space for a future rail system. Mr. Poole also felt that on/off ramps should be included with the bridge concept. Diana Hartley wanted clarification that multi-modal did include bike and pedestrian pathways. Jeff Bryant, City Attorney, provided comments regarding the proposed bridge and multi-modal aspects originally considered in the proposed costs. Jeff noted that on/off ramps must be authorized by ODOT and are not authorized at this time. Continuing discussion ensued.

Discussion ensued regarding the financing package as presented. Robert Castleberry, Ted Greb and Diana Hartley all expressed their approval of the financing package. Robert also added that he liked the flexibility of leaving the \$7.25 million of unallocated project savings from the conference center available for future proposals given unknowns in construction costs.

The Committee drafted a recommendation (see attached) to Council. A vote was taken regarding the written recommendation. Robert Castleberry, Ted Greb, Diana Hartley and Karla Bonzie voted for the recommendation as written. Gail Poole voted against the recommendation. The recommendation will be presented to Council at a special session on June 5th, 2008.

June 4, 2008

We, the Citizen's TIF Committee, recommend the following:

1. That the Rock Creek Road Multi-Modal Overpass Project be added as a traffic and roadway improvement under the Project Plan;
2. That the funding gap of \$7.75 million for the construction of the Rock Creek Road Multi-Modal Overpass Project be funded through reallocation of Conference Center purchase project costs to traffic and roadway improvement project costs;
3. That the first financing package of \$29,120,000 be approved as proposed; and
4. That the reallocation of the remaining \$8.75 million funding authorization for the Conference Center/Cultural Facilities project costs should be considered on a project-by-project basis as presented for Council consideration.

Voting For: Robert Castleberry, Chair; Karla Bonzie; Ted Greb; and Diana Hartley

Voting Against: O. Gail Poole